

vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved May 26, 1977.

-----  
CHAPTER 713

(Senate Bill 479)

AN ACT concerning

Legal Malpractice - Mutual Liability  
Insurance Company

FOR the purpose of creating a mutual liability insurance company, contingent upon certain findings by the Maryland Insurance Commissioner, in order to provide payment to injured parties for claims resulting from the rendering of or failure to render professional services by attorneys; defining terms; providing for a board of directors; providing for a certain membership fee, in an amount to be established by the Board, approved by the Commissioner, and payable by an attorney upon application for coverage; providing that the company is a member of the Professional Liability Fund and the Maryland Insurance Guaranty Association; providing for a reserve fund; and generally relating to the creation of a mutual liability insurance company with certain powers, duties and liabilities which shall provide a mechanism for the payment of indemnities in certain cases and which shall provide a mechanism for attorneys to obtain professional liability insurance.

BY adding to

Article 48A - Insurance Code  
Section 566 through 574, inclusive, to be under  
the new subtitle "40. Legal Mutual Liability  
Insurance Society of Maryland"  
Annotated Code of Maryland  
(1972 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Sections 566 through 574, inclusive, to be under the new subtitle "40. Legal Mutual Liability Insurance Society of Maryland" be and they are hereby added to Article 48A - Insurance Code, of the Annotated Code of Maryland (1972 Replacement Volume and 1976 Supplement) to read as follows: